

A SUBSTITUTE RESOLUTION

BY: COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A SUBSTITUTE RESOLUTION ENDORSING THE APPLICATION BY CMP CHP PITTSBURG, LP TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO CONSTRUCT THE PITTSBURG REDEVELOPMENT, A 220-UNIT MULTI-FAMILY, MIXED-INCOME COMMUNITY LOCATED AT 455 ROCKWELL STREET, SW ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS, CMP CHP Pittsburg, LP, is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to construct the Pittsburgh Redevelopment, a 220 unit multi-family mixed income community located at 455 Rockwell Street, SW Atlanta; and

WHEREAS, a summary of said application is attached hereto as Exhibit A; and

WHEREAS, the site of the proposed Pittsburg Redevelopment, is located within census tract 57 which is an eligible census tract for Low-Income Housing Tax Credits and which has been designated as a Renewal Community and is located in the Pittsburgh Redevelopment Plan area; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit – V has reviewed and endorsed the aforementioned application, and

WHEREAS, the City Council wishes to endorse the aforementioned application by the CMP CHP Pittsburg, LP;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY RESOLVES:

Section 1. The City Council hereby endorses the application by the CMP CHP Pittsburg, LP, to the Georgia Department of Community Affairs for low-income housing tax credits to construct the proposed Pittsburg Redevelopment.

Street Address:	455 Rockwell Street, SW
Construction Type:	New Construction
Number of Units:	220 Phase 2
Unit Mix:	50% - 60% AMI 77% Income ranges < \$24,900 - \$49,560 Phase 2 - 45 1BR 138 2BR 37 3BR
Square Footage:	Total S.F. 352,074 (131,616 S.F. Phase 1) (220,458 S.F. Phase 2)
Total Acreage:	10.1 Acres
Zoned:	RG-3-C (Residential General Conditional)
Amenities:	Outdoor Recreational Areas Playground Community and Individual Laundry Facilities
Construction Start Date:	February 2004